

Arkansas Insurance Department

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Governor



Julie Benafield Bowman
Commissioner

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Fort Smith Woman Receives Settlement in Insurance Theft Case

LITTLE ROCK, ARKANSAS (December 11, 2007) — State Insurance Commissioner Julie Benafield Bowman today announced a settlement in the amount of \$435,298.25 has been reached between Reba Irons of Fort Smith and Allianz Life Insurance Company of North America in a case involving John Phillip Middleton, an insurance agent selling annuities for the company. Middleton was sentenced in August to twenty years in the Arkansas Department of Corrections, with ten years suspended, by Sebastian County Circuit Judge James Cox. As part of his sentence, Middleton was ordered to pay over \$138,000 in restitution to Ms. Irons.

“I am extremely pleased to hear that Allianz has released the money Ms. Irons invested in annuities sold by John Phillip Middleton,” said Commissioner Bowman. “It is my understanding Allianz released the money with interest and without penalty.”

The Arkansas Insurance Department revoked Middleton’s license in November of 2006 following an investigation into his professional relationship with Ms. Irons. “My staff has continued to work with the family and Allianz to bring about this successful conclusion,” said Bowman.

One of the Arkansas Insurance Department’s missions is to protect consumers from unscrupulous practices. Any suspicion of fraud should be reported to its Criminal Investigation Division at (866) 660-0888 or www.fightfraud.arkansas.gov.

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